



7th OECD Roundtable on Investment and Sustainable Development

6 November 2024, 09.30-17.00 (CET), CC15, OECD Conference Centre – Hybrid event

Organised as part of the Sustainable Investment Days, the annual Roundtable on Investment and Sustainable Development brings together policymakers, investment promotion agencies, business representatives, civil society representatives, international organisations, and academics to discuss the evolving landscape of global investment policies. Participants will contribute their views and gain insights into successful policy frameworks, discuss best practices, and identify actionable steps to foster an investment environment that supports global sustainability goals, and addresses risks associated with investments.

The ambition of this annual Roundtable is to push the frontier in the international investment policy sphere by discussing critical and emerging investment policy topics, while at the same time highlighting new data and policy tools that respond to previous calls for action and discussing how these tools can be used and implemented to foster sustainable investment globally.

This 7th edition of the Roundtable includes two parts:

- **New industrial policies – an opportunity or risk for boosting sustainable investment:** The morning sessions delve into the implications of new industrial policies on international investment and sustainable development and explore actions needed for the international investment policy community in the future.
- **Leveraging new OECD data and policy tools to address sustainable investment challenges:** The afternoon discussion is based on the release of OECD data (including the updated FDI Qualities Indicators and FDI Regulatory Restrictiveness Index), and new policy tools (including the Climate Adaptation Investment Framework and the “Strengthening sustainable investment through international investment agreements” report), which have all been developed as a response to calls in previous Roundtables and aim to address critical challenges for sustainable investment mobilisation.

Contacts

- **Martin Wermelinger**, Head of Sustainable Investment Unit & Deputy Head of Investment Division, OECD Investment Division martin.wermelinger@oecd.org
- **Angele N'zinga**, Events Coordinator, OECD Investment Division, angele.nzinga@oecd.org

Part I:

New industrial policies – an opportunity or risk for boosting sustainable investment

In the wake of renewed interest in industrial policy, the international investment community must consider its implications on international investment and sustainable development. This trend is not new, but recent developments, captured by the OECD and new industrial policy datasets, reveal a surge in interventions, primarily led by advanced economies using, among other instruments, subsidies. Measures that target specific sectors and develop domestic capacities are prevalent in economies of any level of development, while the type of measures varies. Strategic competitiveness is the main motivation, but goals like addressing the climate crisis, digital transition, and resilience and national security objectives are also significant. Some of these policies reflect governments' priorities in strengthening sustainable development. This resurgence of industrial policy is set to significantly impact international investment, economic stability, and sustainable development, with the balance of benefits and costs and the explicit link to investment policy yet to be fully understood.

Objectives and expected outcomes

The morning sessions of the Roundtable focus on the critical intersections between industrial policy, international investment, and sustainable development. Leveraging OECD and partners' expertise and work on new industrial policies, the discussions will delve into analysing current global industrial policy trends and their impact on international investment flows, sustainable development and particularly the green and digital transitions. The discussion aims to identify to what extent this new policy environment requires adapting and strengthening existing investment policy frameworks, such as the OECD Policy Framework for Investment, the OECD FDI Qualities Policy Toolkit, OECD's holistic more-better-safe investment approach, and whether new policy approaches to deal with this policy landscape are needed. Furthermore, the discussion should consider how the international investment community can address geopolitical challenges to boost investment, while respecting diverse sustainability objectives across regions, and how we can foster international policy coherence and cooperation for sustainable investment globally, especially between advanced and developing economies.

Selected resources

[An industrial policy framework for OECD countries \(oecd-ilibrary.org\)](https://oecd-ilibrary.org/)

[OECD QuIS project](#)

[Government support in industrial sectors: A synthesis report \(oecd-ilibrary.org\)](https://oecd-ilibrary.org/)

[Are industrial policy instruments effective? A review of the evidence in OECD countries \(oecd-ilibrary.org\)](https://oecd-ilibrary.org/)

[The Return of Industrial Policy in Data \(imf.org\)](https://imf.org/)

[World Investment Report 2018 - Investment and New Industrial Policies \(unctad.org\)](https://unctad.org/)

[The New Era of Industrial Policy Is Here \(hbr.org\)](https://hbr.org/)

[Sparkling Europe's New Industrial Revolution: A Policy for Net Zero, Growth and Resilience \(harvard.edu\)](https://harvard.edu/)

[Rebirth of Industrial Policy and an Agenda for the Twenty-First Century \(harvard.edu\)](https://harvard.edu/)

09.30 – 09.50 Opening remarks

Master of Ceremony: **Martin Wermelinger**, Head of Sustainable Investment Unit & Deputy Head of Investment Division, OECD Investment Division

- **Hon. Felix Mutati**, Minister of Technology and Science, Zambia
- **H.E. Indiana Trejos**, Vice Minister of Foreign Trade, Costa Rica

09.50– 11.10 Session 1: New industrial policies: Implications for international investment and sustainable development

This session will debate the nature and scope of new industrial policies and explore their implications for investment and sustainable development. The discussion aims to uncover the underlying reasons for the resurgence of such policies in recent years and investigate whether these policies are adequately designed to address their stated objectives, e.g. to support the green and digital transitions, and at what cost for society, compared to alternative policy measures and considering their potential economic and political implications for investment and sustainable development in third countries. By sharing critical insights on their design and potential impacts, this session will help policymakers and other stakeholders understand and reflect upon strategies to navigate this new era of industrial policies and continue to advance on sustainable investment and development objectives.

Moderator: **Alan Beattie**, Senior Trade Writer, Financial Times

- **Dan-Mawson**, Chair, OECD Committee on Industry, Innovation and Entrepreneurship & Senior Economist, Department for Business and Trade, UK
- **Niki Kruger**, Chief Director, Department of Trade and Industry, South Africa
- **Simon Evenett**, Professor of Geopolitics and Strategy at IMD and Founder of the St. Gallen Endowment
- **Miguel Angel Santos**, Dean, School of Government and Public Transformation, Instituto Tecnológico de Monterrey
- **Julia Nielson**, Deputy Director, OECD Trade and Agriculture Directorate
- **Francisco Pablo de la Flor García**, Director, Multilateral and Sectorial Relations at Enagás

Questions and interventions from the floor

11.10 – 11.30 Coffee break

11.30 – 12.50 Session 2: Navigating subsidy-driven industrial policies: Opportunities and risks for policy coherence and international cooperation on sustainable investment policy

This session will focus on implications of globally emerging industrial policies for global co-operation and dialogue on sustainable investment policy. As these policies gain traction in the leading advanced and emerging economies, governments worldwide are confronted with the need to respond to the risks and opportunities that may arise from shifts in international investment and trade patterns deriving from such policies. At times of rising geopolitical tensions and complexity, emerging and developing economies may particularly find themselves increasingly exposed to global FDI and trade fragmentation. This session will thus consider how governments, and particularly developing economies, can work to maximise benefits while minimising risks in this new environment, and how the international investment policy community can help to promote global integration and foster international policy coherence and co-operation for sustainable investment globally, especially between advanced and developing economies.

Moderator: **Danielle Myles**, Senior Editor, fDi Intelligence, Financial Times

- **Yasser Sobhi**, Vice Minister, Ministry of Finance, Egypt
- **Paolo Casalino**, Director General, Industrial policy, Industrial Crisis and Reconversion, Innovation, SME, Italian Ministry of Enterprise and Made in Italy
- **Gaurav Pundir**, Deputy Secretary, Indian G20 Presidency, Department of Commerce G20-Cell
- **Nguyen Anh Tuan**, Deputy Director, Foreign Investment Agency, Ministry of Planning and Investment, Viet Nam
- **Roslyn Ng'eno**, Senior Investment Expert, AfCFTA Secretariat
- **Jaffar Al Rikabi**, Senior Economist, World Bank

Questions and interventions from the floor

12.50 – 14.00 Lunch break

Part II:

Leveraging new OECD data and policy tools to address sustainable investment challenges

International policy forums, including APEC, G20, G7, and the WTO, along with international organisations participating in the World Investment for Development Alliance platform (WIDA), unanimously highlight the importance of enhancing sustainable investment. In response, various data tools, policy frameworks, toolkits, guidelines, and internationally supported instruments are being created and embraced. Some of these forums and international organisations increasingly work towards a holistic investment policy approach ensuring that not only more and better investments are mobilised to achieve the SDGs and net zero emissions by 2050, but that risk implications of these investments are also considered.

At the OECD, the 2023 updated Declaration on International Investment and Multinational Enterprises, and related data and policy tools provide the framework and standards for attracting more, better, and safe investment. The Declaration and OECD's related efforts to support emerging markets and developing economies in attracting more, better, and safe investment were welcomed at the 2024 OECD Ministerial Council Meeting. Yet, the international investment policy community called upon the OECD and other organisations in previous Roundtables and other forums to continuously update and augment data and policy tools to better understand investment impacts and policies and address specific investment policy challenges.

Objectives and expected outcomes

Responding to these calls, the afternoon of the 2024 Roundtable will release and discuss updated OECD investment data tools and launch new OECD reports addressing opportunities and challenges in facilitating sustainable investment, including related to investment for climate adaptation and the role of international investment agreements for facilitating sustainable investment. The objective is to identify practical country examples and approaches on how these policy tools can be used and implemented.

Key releases of OECD investment data and policy tools

- **OECD FDI Qualities Indicators (new interactive dashboard 2024):** The dashboard will include updated FDI Qualities Indicators that take stock of the impacts of international investment on sustainable development. For the first time, it will include indicators on FDI in support of the digital transition and show changes over time.
- **OECD FDI Regulatory Restrictiveness Index:** The updated Index scores for 100+ countries over 2018-23 will be the first release based on a new methodology and will show whether trends of investment liberalisation have continued in an increasingly fragmented policy landscape.
- **Climate Adaptation Investment Framework:** This new Framework seeks to provide a multi-sector approach to boost adaptation investment while advocating for a fair, transparent and predictable enabling environment for investment.
- **Strengthening sustainable investment through international investment agreements (IIAs):** This new OECD report prepared with support from the EU explores whether sustainable investment provisions in IIAs can help facilitate investment for sustainable development and how such provision can be implemented domestically.

14.00 – 14.20 Release of OECD investment data tools

The session features the release of updated OECD investment data tools, including the FDI Qualities Indicators interactive dashboard 2024 and the FDI Regulatory Restrictiveness Index.

Presentation by **Carmine Di Noia**, Director for Financial and Enterprise Affairs, OECD

Reaction by **Riikka Laatu**, Ambassador Financing for Sustainable Development, Ministry for Foreign Affairs of Finland

14.20 – 15.35 Session 3: Accelerating investment into climate adaptation

Despite the critical importance of adapting to rapidly deteriorating climate conditions, current levels of investment remain insufficient. This session will explore policy approaches for unlocking public and private investment in climate adaptation and showcase the forthcoming OECD Climate Adaptation Investment Framework (CAIF). The CAIF provides a targeted and coherent multi-sector approach to strengthen the enabling environment for adaptation investment. The session will explore how this framework can be applied to different national contexts to mobilise investments that help build resilience to climate change.

Scene-setter and Moderator: **Riccardo Crescenzi**, Professor, London School of Economics

Presentation: **Iris Mantovani**, Economist and Project Manager, OECD

- **Breda O'Sullivan**, Head of Corporate Strategy and Planning, IDA Ireland (TBC)
- **Andrew Chipwende**, Director General, Public-Private Dialogue Forum, Zambia
- **Salim Bensmail**, Head of The Urban Resilience Fund (TURF), Meridiam
- **Vladimir Stenek**, Senior Climate Change Specialist, International Finance Corporation
- **Andrew Lala**, CEO, Ignitia

Questions and interventions from the floor

15.35 – 15.50 Coffee break

15.50 – 17.05 Session 4: Strengthening sustainable investment through international investment Agreements

International investment agreements (IIAs) have the potential to play a role in mobilising sustainable investment. In addition to the ongoing debate and action on targeting investment treaty benefits on climate grounds and ensuring policy space for government climate action, there are a range of new developments in addressing sustainable development in IIAs. Based on a new OECD report "Strengthening sustainable investment through international investment agreements (IIAs)", this session explores the role of IIAs with new types of sustainable investment provisions in mobilising investments to tackle global sustainability challenges, including through the establishment of international cooperation frameworks and their implementation at the domestic level.

Moderator: **Sandra Hanni**, Global Policy Lead, Trade & Climate, International Chamber of Commerce

- **Amélie de Montchalin**, Ambassador, Permanent Representative to the OECD, France
- **Sarquis J.B. Sarquis**, Ambassador, Permanent Representative to the OECD, Brazil
- **Jorge Vitorino**, Head of Investment and Intellectual Property Unit, European Commission
- **Hamed El Kady**, Officer-in-Charge, Director's Office, Division on Investment and Enterprise, UNCTAD
- **Samaa Haridi**, Partner, King&Spalding
- **Lisa Sachs**, Director, Columbia Center on Sustainable Investment

Questions and interventions from the floor

17.05 – 17.50 Session 5: Concluding reflections and call for action

Senior officials from international organisations gather to reflect on the insightful discussions and outcomes of the Roundtable. Together, they will synthesise key takeaways and articulate a collective vision for advancing sustainable investment globally. Building on the identified opportunities and challenges discussed throughout the Roundtable, the session will focus on actionable strategies for international organisation to empower governments and the private sector in boosting sustainable investment. Reflections will particularly focus on the needed actions resulting from the morning sessions on investment policy implications in the era of new industrial policies.

Chair: **Ana Novik**, Head of Investment Division, OECD

- **Rupert Schlegelmilch**, Chair of the OECD Investment Committee
- **Harald Jedlicka**, Head, Investment Climate Office Vienna, Investment Climate Unit, World Bank Group
- **Nan Li Collins**, Senior Director of Investment and Enterprise, UNCTAD
- **Sean Doherty**, Head, International Trade and Investment, World Economic Forum

Questions and interventions from the floor

18.00 – 19.30 Cocktail